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July 31, 2024

Consolidated Financial Results for the Three Months Ended June 30, 2024 (Under Japanese GAAP)

Company name: Taoka Chemical Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 4113
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 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

(Yen amounts are rounded to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Sales revenue		Operating income		Ordinary income		Net income attributable to owners of the parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2024	7,598	2.3	511	—	552	—	406	—
June 30, 2023	7,427	(8.8)	3	(98.6)	29	(87.1)	28	(78.9)

Note: Comprehensive income

For the three months ended June 30, 2024: ¥441 million [710.0%]

For the three months ended June 30, 2023: ¥54 million [(66.0)%]

	Net income per share	Diluted net income per share
Three months ended	Yen	Yen
June 30, 2024	28.31	—
June 30, 2023	1.94	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2024	29,924	17,522	58.6
March 31, 2024	29,720	17,211	57.9

Reference: Equity

As of June 30, 2024: ¥17,522 million

As of March 31, 2024: ¥17,211 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	—	9.00	—	9.00	18.00
Fiscal year ending March 31, 2025	—				
Fiscal year ending March 31, 2025 (Forecast)		9.00	—	9.00	18.00

Note: Revisions to the forecasts of cash dividends most recently announced: None

3. Consolidated financial forecasts for the fiscal year ending March 31, 2025(from April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes.)

	Sales revenue		Operating income		Ordinary income		Net income attributable to owners of the parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	yen
Second quarter-end (Cumulative)	15,000	1.3	700	22.1	720	16.0	500	8.7	34.89
Full year	30,000	5.1	1,200	11.6	1,250	9.5	900	9.7	62.81

Note: Revisions to the forecasts of consolidated financial results most recently announced: None

*** Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

(4) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2024	14,440,000 shares
As of March 31, 2024	14,440,000 shares

- (ii) Number of treasury shares at the end of the period

As of June 30, 2024	111,235 shares
As of March 31, 2024	111,235 shares

- (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2024	14,328,765 shares
Three months ended June 30, 2023	14,328,860 shares

- * Review of quarterly consolidated financial statements conducted by certified public accountants or an audit corporation: None

- * Proper use of earnings forecasts, and other special matters
(Caution regarding forward-looking statements and others)

The forward-looking statements, including financial forecasts, contained in this report are based on information currently available to the Company and certain assumptions deemed to be reasonable. Accordingly, they are not intended to be construed as assurance that they will be accomplished in the future. Note that actual results may differ materially from the forecasts for a number of reasons.

(Regarding changes in the presentation unit of amounts and the treatment of fractions)

Amounts in quarterly consolidated financial statements and notes to them are stated in units of millions of yen from the first quarter of the fiscal year under review, although they were stated in units of thousands of yen in the past. For easy comparison, figures as of March 31, 2024, and those for the first quarter of the previous fiscal year have been restated in units of millions of yen.

In addition, amounts are rounded to the nearest million from the first quarter of the fiscal year under review, although they were rounded down to millions in the past. As a result of the change, figures as of March 31, 2024, and those for the first quarter of the previous fiscal year have been rounded to the nearest million.

The Taoka Chemical Group's consolidated sales revenue for the three months ended June 30, 2024, increased by ¥172 million compared with the same period of the previous fiscal year, to ¥7,598 million. The Group posted operating income of ¥ 511 million, ordinary income of ¥ 552 million and net income attributable to owners of the parent of ¥ 406 million.

The financial results of Taoka Chemical by business segment for the three months period were as follows:

Division		Three Months Ended June 30, 2023		Three Months Ended June 30, 2024		Change	
		Millions of yen	Composition ratio (%)	Millions of yen	Composition ratio (%)	Millions of yen	Year-on-year rate (%)
	Fine Chemicals	3,616	48.7	3,502	46.1	(114)	(3.2)
	Functional Chemicals	860	11.6	889	11.7	29	3.4
	Functional Polymers and Additives	2,815	37.9	3,057	40.2	242	8.6
	Chemicals Segment	7,291	98.2	7,448	98.0	157	2.2
	Analytical Services	136	1.8	151	2.0	14	10.5
	Total	7,427	100.0	7,598	100.0	172	2.3

Chemicals Segment

Sales revenue of this segment was ¥7,448 million, a ¥157million increase compared to the same period of the previous fiscal year.

Fine Chemicals Division

Shipments of agrochemical intermediates decreased. As a result, the division sales revenue decreased by ¥114 million, to ¥3,502 million.

Functional Chemicals Division

Shipments of rubber additives increased. As a result, the division sales revenue increased by ¥29 million, to ¥889 million.

Functional Polymers and Additives Division

Shipments of varnish increased. As a result, the division sales revenue increased by ¥242 million, to ¥3,057 million.

Analytical Services Segment

Sales of soil analysis and asbestos analysis increased. As a result, the segment sales revenue increased by ¥14 million, to ¥151 million.